

SENATE BILL 1884
By Watson

HOUSE BILL 1939

By Hicks

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-6-223, is amended by deleting the language in the first sentence in its entirety and substituting instead the following:

No tax is due with respect to tangible personal property of a sole proprietorship that becomes the assets of a corporation or limited liability company resulting from the incorporation of such sole proprietorship to be a corporation or the organization of such sole proprietorship to be a limited liability company.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.